

BILL # HB 2043

SPONSOR: Konopnicki

PREPARED BY: Juan Beltran

TITLE: corporations and LLC omnibus

STATUS: As Introduced

FISCAL ANALYSIS

Description

The bill requires non-profit electric generation and transmission cooperative corporations incorporated in the state of Arizona to file an annual report with the Corporation Commission.

Estimated Impact

The bill would have no fiscal impact to the state General Fund, since all of the non-profit electric corporations already file an annual report with the Corporation Commission.

The Corporation Commission estimates that the bill would not generate additional revenue to the state General Fund.

Analysis

The Corporation Commission estimates that there are 10 non-profit electric generation and transmission cooperative corporations currently incorporated in the state of Arizona. These non-profit electric corporations are not currently required to file an annual report and pay a \$10 fee to the Corporation Commission. The bill would require these 10 non-profit electric corporations to do so. Annual report fees are deposited to the state General Fund and one-third of these filing fees are transferred monthly to the Arts Commission.

The Corporation Commission reports that even though these non-profit electric corporations are not currently required to file an annual report and pay the \$10 annual fee, all of them have filed annual reports and paid the \$10 fee since they were individually incorporated.

Local Government Impact

None